# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:5868
ANSWERED ON:31.08.2001
DUES OF FI'S TO ESSAR GROUP
PRAVEEN RASHTRAPAL

**Will the Minister of FINANCE be pleased to state:**

(a) whether the Essar Group of Companies have more than Rs.400 crore asoutstanding loan payable to IDBI, ICICI and GIC which have not been cleared so far;

(b) whether it is also a fact that additional financial assistance has been provided as bailouts to this Group; and

(c) if so, the details thereof and the action being taken to recover dues from this Group?

## Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) to (c ): IDBI, ICICI and GIC have also financed Essar Group of Companies. However, in accordance with the practices and usages customary amongst banks and in conformity with the provisions of statutes governing public sector banks and financial institutions as also the provisions of public Financial Institutions (obligation as to Fidelity and Secrecy) Act, 1983, details relating to individual constituents cannot be divulged.